

PATIDAR BUILDCON LIMITED

TWENTY EIGHT ANNUAL REPORT

2013 - 2014

CORPORATE INFORMATION**Board Of Directors :**

Mr. Rajnikant Patel Whole Time Director
 Mr. Dhirajlal Patel Director
 Mr. Navinchandra Parmar Director
 Mr. Ishwarbhai Patel Independent Director

Regd. Office :

Lati Bazar, Joravarnagar,
 Surendranagar - 363020.

Auditors :

M/S. K. C. Parikh & Associates,

Chartered Accountants, Ahmedabad

Bankers :

1. AXIS Bank
2. IDBI Bank
3. KOTAK Mahindra Bank

Stock Exchanges wherein the shares**Of the Company are listed :**

1. The Bombay Stock Exchange Ltd.
 25th Floor, P. J. Towers,
 Dalal Street, Fort,
 Mumbai 400001.

NOTICE

Notice is hereby given that twenty-eighth Annual General Meeting of **PATIDAR BUILDCON LIMITED** will be held at Regd. Office at Lati Bazar, Joravarnagar, Surendranagar -363020 on 30th September, 2014 at 09.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the profit and loss account of the Company for the year ended on 31st March, 2014 and Balance Sheet as at that date together with Director's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Dhirajlal Patel (DIN: 02082578), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s. K. C. Parikh & Associates, Chartered Accountants (Firm Registration No. 107550W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting for a consecutive period of five (5) financial years, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Navinchandra Parmar (DIN: 06558536), a Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be appointed as an Independent Director of the Company with effect from 30th September, 2014 for a consecutive period of five (5) financial years not liable to retire by rotation."

5. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Ishwarbhai Patel (DIN: 06558898), a Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be appointed as an Independent Director of the Company with effect from 30th September, 2014 for a consecutive period of five (5) financial years not liable to retire by rotation."

6. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 149(1) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, Mrs. Bhavnaben Patel (DIN: 06962766) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Woman Director of the Company, who would be liable for retire by rotation."

7. To consider and if thought fit to pass with or without modification, the following resolution as a special resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed at the previous General Meetings of the Company, the consent of the members of the Company, be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 (previously being Section 293(1)(d) of the Companies Act, 1956), to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e. reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain

outstanding at any given point of time shall not exceed the sum of Rs. 100 crores (Rupees Hundred crores)."

8. To consider and if thought fit to pass with or without modification, the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time (previously being Section 372A of the Companies Act, 1956), the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however it shall not exceed beyond Rs. 50 crores at any point of time; on such terms and conditions, as the Board may think fit."

9. To consider and if thought fit to pass with or without modification, the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the reappointment of Mr. Rajnikant Patel (holding DIN: 01218436) as the Managing Director of the Company for a consecutive period of five years with effect from April 1, 2014, upon terms and conditions including remuneration as set out in the draft agreement to be entered into by the Company with Mr. Rajnikant Patel and placed before this meeting, duly initiated by the Chairman for the purpose of identification and which draft is hereby specifically approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to vary and/or modify the terms and conditions of the Agreement that may be entered as set out in the said draft

agreement including remuneration payable to Mr. Rajnikant Patel in such manner as may be agreed between the board and Mr. Rajnikant Patel and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof."

"RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Rajnikant Patel, the remuneration mentioned in the above referred draft agreement shall be paid to Mr. Rajnikant Patel as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

10. To consider and if thought fit to pass with or without modification, the following resolution as a special resolution through Postal Ballot pursuant to Section 110 of the Companies Act, 2013:

"RESOLVED THAT pursuant to provisions of section 13(9) and other applicable provisions, if any, of the Companies Act, 2013, and subject to the confirmation from Registrar of Companies, the Memorandum of Association of company be and is hereby altered by adding therein following sub clause 5 after existing sub-clause 4 of clause III-A of the Memorandum of Association of company.

Clause III [A]

5. To carry on the business as exporter, importer, traders, buyers, sellers, merchant, agents, dealers, distributors, commission agents, brokers, stockiest, factors, consignors, collaborators, franchisers, concessionaire, consultancy services, advisors, all type of service providers, manufacturer, job worker, assembler, repairers and other wise to deal in all kinds, classes, size, nature and description of Industrial, Commercial, Consumer, Capital Goods, Item, Things, Articles, Commodities, Merchandise, Products weather finished, semi-finished or raw material

including chemical, Engineering Goods, Equipments, Apertures, Home-Appliances, Household, Automobiles, Chemicals, Pigments, Colors, Paints and Varnishes, Electrical and electronic goods, lights and decorative lights, Computer Hardware, Software, e-commerce, E-learning, Educational activities, Gift Article, Toys, Readymade Garments, Fibers and Fabrics, Yam, Textile, Hosiery Goods, Foot wares, Decorative, Glass and Glass Products, Glass ware, Crockery, Beverages, Minerals, Fertilizers, Pesticides, Drugs, Medicines and Pharmaceuticals, Seeds, Food grains, Spices, Cereals, Flours, Fruits, Dry fruits, Vegetables, Herbal and Ayurvedic Products, Agriculture produce and products, Milk and Dairy Products, Food products, Marine Products, Sugar and Sugar Products, Tea and Coffee, Tobacco, Cosmetics, Cement, Cement Product, Ceramics Products, Sanitary ware Salt, Dyes, Intermediates, Diamond, Gold, Jewelry, precious and semi precious stones & metals, Novelty, Stationery, Ferrous and non-ferrous metals, Solvent, Oil edible and non-edible, Lubricants, fuel additive, Stones, Marbles and Granites, Mining products Plastic and Polymers products, all type of building material, Furniture, Petroleum product, paper product And also carry on business of commodities, shares and securities in option and future, derivatives in present and future market and also be a member(s) and participate in trading, settlement and / or other activities of recognized Commodity /stock Exchange(s) subject to regulatory approvals and market yards facilitating, itself or for clients trade and to publish, manage, control, sell, distribute, grant or otherwise in electronic media, in any part of the world, newspapers, magazines, journals, periodicals, books, novels, bulletins, pamphlets, catalogues, calendars, posters, pictures, stickers & other allied publications, as the Directors of the Company may from time to time consider expedient

Place: Surendranagar

Date: 14/08/2014

By order of the Board of Directors,

FOR PATIDAR BUILDCON LIMITED

CHAIRMAN

(Mr. Rajnikant Patel)

(DIN: 01218436)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 26th Sept. 2014 to 30th Sept. 2014 (both days inclusive).
3. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
4. Explanatory statement under section 102 of the companies Act, 2013 is attached with the notice.
5. The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

The instructions for e-voting are as under:

SECTION A - E-VOTING PROCESS

- Step 1: Open your web browser during the voting period and log on to the e-Voting Website: www.evotingindia.com.
- Step 2: Click on "Shareholders" to cast your vote(s)
- Step 3: Select the Electronic Voting Sequence Number (EVSN) i.e. "140826108" along with "COMPANY NAME" i.e. "Patidar Buildcon Limited" from the drop down menu and click on "SUBMIT".
- Step 4: Please enter User ID

- a. For account holders in CDSL :- Your 16 digits beneficiary ID
- b. For account holders in NSDL :- Your 8 Character DP ID followed by 8 Digits Client ID
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- Step 5: Enter the Image Verification as displayed and Click on Login
- Step 6: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- Step 7: If you are a first time user follow the steps given below:
- 7.1 Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.

For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

- 7.2 Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format
- 7.3 Enter your Dividend Bank details (Account Number) recorded in the demat account or registered with the Company for the demat account
- Step 8: After entering these details appropriately, click on "SUBMIT" tab.
- Step 9: First time user holding shares in Demat form will now reach Password Generation menu wherein they are required to create their login password in the password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. If Demat account

holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system. Members holding shares in physical form will then directly reach the Company selection screen.

Step 10: Click on the EVSN of the Company i.e. 140826108 to vote.

Step 11: On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit.

Step 12: Click on the Resolution File Link if you wish to view the Notice.

Step 13: After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Step 14: Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

i. The e-Voting period commences on September 25, 2014 (9.00 a.m.) and ends on September 27, 2014 (6.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date (record date) of August 14, 2014 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.

iii. CS Anish Shah, Practicing Company Secretary (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad 380 015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.

iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.

v. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.adaniports.com and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.

vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.

viii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.

ix. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

x. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 10 of the accompanying Notice:

Item No. 4 & 5:

The Company had pursuant to the provisions of Clause 49 of the Listing Agreement, entered with the Stock Exchange, appointed Mr. Navinchandra Parmar and Mr. Ishwarbhai Patel as an Independent Director in the past, in compliance with the requirements of the Clause. Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect on April 1, 2014, every listed Company is required to have at least one-third of the total number of Directors as Independent Directors, who are not liable for retire by rotation.

The Board has recommended the appointments of Mr. Navinchandra Parmar and Mr. Ishwarbhai Patel as Independent Directors from September 30, 2014 to September 29, 2019. Mr. Navinchandra Parmar and Mr. Ishwarbhai Patel have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Act. In opinion of the Board, Mr. Navinchandra Parmar and Mr. Ishwarbhai Patel fulfill the conditions specified in the Act and the rules framed there under for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Navinchandra Parmar and Mr. Ishwarbhai Patel as an Independent Director is now being placed before the Members for their approval. The terms and conditions of appointments of Mr. Navinchandra Parmar and Mr. Ishwarbhai Patel shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Navinchandra Parmar and Mr. Ishwarbhai Patel is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 & 5.

Item No. 6:

Pursuant to the provisions of Section 149 of the Companies Act, 2013,

which came into effect on April 1, 2014, every listed Company is required to have at least one-woman Director, who is liable for retire by rotation.

The Board has recommended the appointment of Mrs. Bhavnaben Patel as a Woman Director w.e.f. September 30, 2014. Mrs. Bhavnaben Patel has given her consent in Form DIR-2 as required under the Act. She has also given a declaration in Form DIR-8 that she is not disqualified under Section 164 of the Act and is being eligible for appointment as Director. In opinion of the Board, Mrs. Bhavnaben Patel fulfills the conditions specified in the Act and the rules framed there under for appointment as a Director. In compliance with the provisions of Section 149 of the Act, the appointment of Mrs. Bhavnaben Patel as a Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mrs. Bhavnaben Patel shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Dhirajbhai Patel is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Item No. 7:

In terms of the provisions of Section 180 of the Companies Act, 2013, the Board can exercise certain powers only with the consent of members in general meeting by passing special resolution. In relation to the said provisions and in view of the expected growth in the business of the Company, the Board of Directors on behalf of the Company may borrow monies from various sources consequent to which the amount outstanding could exceed the earlier limit decided by the members/Directors earlier to this resolution but shall not at anytime exceed the limit of Rs. 100 crores. Further, under the Act, it is now required that such a resolution shall be passed by way of a special resolution.

Your Directors accordingly recommend increase in the borrowing powers to Rs. 100 crores as set out in the enabling resolution at Item No. 7 for the approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

Item No. 8:

The Board of Directors of a Company has been permitted to make